

Session 118 - (2009-2010)

H 3037 General Bill, By G.R. Smith, Harrell, Harrison, J.E. Smith, Kirsh, Merrill, Wylie, Parker, Daning, G.M. Smith, Bingham, Umphlett, Hamilton, Toole, A.D. Young, Funderburk, Stavrinakis, Brady, T.R. Young, E.H. Pitts, Ballentine, Clemmons, Willis, Haley, Cole and Rice

Similar (S 0001)

Summary: State spending limit

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 7, ARTICLE X OF THE CONSTITUTION OF SOUTH CAROLINA, 1895, RELATING TO THE REQUIREMENT FOR THE STATE AND ITS POLITICAL SUBDIVISIONS TO HAVE BUDGET PROCESSES DESIGNED TO KEEP REVENUES AND EXPENDITURES IN BALANCE, THE LIMIT ON STATE APPROPRIATIONS, AND THE LIMITATIONS ON STATE EMPLOYEES, SO AS TO DELETE THE EXISTING STATE SPENDING LIMITATION AND REPLACE IT BY A LAW PROVIDING THAT STATE GENERAL FUND APPROPRIATIONS FOR A FISCAL YEAR MAY NOT EXCEED SUCH APPROPRIATIONS FOR THE PRIOR YEAR INCREASED BY THE AVERAGE ANNUAL GROWTH RATE IN STATE GENERAL FUND REVENUES OVER THE PRECEDING TEN YEARS, TO PROVIDE FOR CALCULATION OF THE LIMIT AND CIRCUMSTANCES WHEN THE LIMIT MAY BE ADJUSTED, ESTABLISHING THE BUDGET STABILIZATION FUND (FUND) TO WHICH MUST BE CREDITED STATE GENERAL FUND REVENUES ACCRUING IN EXCESS OF THE ANNUAL LIMIT IN GENERAL FUND APPROPRIATIONS, PROVIDING THAT REVENUES IN THE FUND MUST BE USED FOR BUDGET STABILIZATION AND FOR DECLARED EMERGENCIES, TO ALLOW BALANCES IN THE FUND IN EXCESS OF FIFTEEN PERCENT OF THE PRIOR YEAR'S ACTUAL GENERAL FUND COLLECTIONS TO BE EXPENDED FOR CAPITAL IMPROVEMENTS, DEBT REDUCTIONS, OR TAX REBATES, OR ANY COMBINATION OF THESE, AND ALLOWING OTHER USES FOR FUND REVENUES, BUT ONLY PURSUANT TO THE "SPECIAL VOTE" CURRENTLY IN THE CONSTITUTION AS AN AFFIRMATIVE VOTE IN EACH BRANCH OF THE GENERAL ASSEMBLY BY A TWO-THIRDS VOTE OF THE MEMBERS PRESENT AND VOTING BUT NOT LESS THAN THREE-FIFTHS OF THE TOTAL MEMBERSHIP OF EACH BRANCH.

12/09/08	House	Prefiled
12/09/08	House	Referred to Committee on Ways and Means
01/13/09	House	Introduced and read first time HJ-29
01/13/09	House	Referred to Committee on Ways and Means HJ-30
01/14/09	House	Member(s) request name added as sponsor: Funderburk
01/15/09	House	Member(s) request name added as sponsor: Stavrinakis
01/27/09	House	Member(s) request name added as sponsor: Brady, T.R. Young
01/28/09	House	Member(s) request name added as sponsor: E.H. Pitts
01/29/09	House	Member(s) request name added as sponsor: Ballentine
02/26/09	House	Member(s) request name added as sponsor: Clemmons
03/05/09	House	Member(s) request name added as sponsor: Willis
05/19/09	House	Member(s) request name added as sponsor: Haley
06/16/09	House	Member(s) request name added as sponsor: Cole
01/13/10	House	Member(s) request name added as sponsor: Rice